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Mrs. Danièle Nouy  
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Committee of European Banking Supervisors  
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**Re: Options and national discretions in the CRD**

Dear Mrs. Nouy,

The European Association of Co-operative Banks (EACB) welcomes the opportunity to contribute to CEBS's in-depth technical analysis on the exercise of options and national discretions.

While many of our members see the advantage of reducing the number of national options and discretions as a way for improving a level playing-field among banks, we would nevertheless like to recall that less complex banks without cross-border activities will not be able to draw any advantages from the reduction of national options and discretions. And since banks are currently fully involved in the implementation of the CRD, the reduction of options and discretions could even be more burdensome. We therefore strongly advocated that any reduction of options and discretion should not increase the implementation workload.

Regarding the national discretions in articles 69, 80 (7) and Art. 80 (8) CRD, we underline again that they are the result of a long-sought political compromise and as such represent a part of the *acquis communautaire*. Reopening the discussion on the appropriateness of these options and discretions, where serious competition aspects are in question, would be inappropriate at this stage. The review in 2012, as required by the CRD, will be give sufficient opportunities to discuss on how these options can be made available for general use.



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We hope that you find this contribution helpful and look forward to further work with CEBS and the European Commission on this issue.

Sincerely yours,

Hervé GUIDER  
General Manager

Volker HEEGEMANN  
Head of Legal Department